

WHAT IS CLAIMED IS:

1. A handbag, comprising:
 - (a) a frame comprising two end panels;
 - (b) a wrap that is removably attached to said frame such that said wrap covers a portion of said frame but said end panels remain exposed; and
 - (c) a handle that is removably attached to said frame at said end panels.
2. The handbag of claim 1, wherein said frame comprises a bottom panel, a front panel, a back panel, and an open top.
3. The handbag of claim 2, wherein said wrap attaches to said front panel and said back panel, and said wrap is foldable over said open top.
4. The handbag of claim 3, further comprising hook-and-loop fasteners connecting said front panel and said wrap and said back panel and said wrap.
5. The handbag of claim 1, wherein said handle comprises a strap, said end panels comprise a vertical groove, and wherein said handle is removably attached to said end panels such that said strap is fitted within said vertical groove.
6. The handbag of claim 5, further comprising hook-and-loop fasteners connecting said strap to said end panels.
7. The handbag of claim 5, further comprising a retainer rod attached at each of said end panels, and wherein said handle further comprises a tab fittable

beneath said retainer rod and underneath said strap when said strap is fitted within said vertical groove of said end panels.

8. The handbag of claim 1, further comprising a decorative clip removably attached to said wrap.

9. The handbag of claim 8, wherein said clip comprises a front panel and a backer, wherein said backer is hingeably connected to said front panel and biased toward said front panel, and said backer is fitted through an aperture in said wrap whereby said clip is secured to said wrap.

10. The handbag of claim 1, wherein said wrap comprises two ends, each of said wrap ends comprising one of a hook detachable fastener component and a loop detachable fastener component, and wherein said fastener components are engageable to secure the handbag closed.

11. The handbag of claim 10, further comprising a mirror attached to said frame, wherein said mirror is exposed when the handbag is open but covered by said wrap when the handbag is closed.

12. A transformable purse system, comprising:

- (a) a base comprising two rigid end panels;
- (b) a plurality of covers, wherein said covers are adapted to removably attach to said base such that said end panels are exposed; and
- (c) a plurality of handles, wherein said handles are adapted to removably attach to said end panels.

13. The system of claim 12, wherein said base comprises an open top, and said covers are adapted to fold over said open top when attached to said base.

14. The system of claim 13, wherein said covers each comprise two ends, and said system further comprising attachment means at each of said ends of said covers whereby the purse may be secured in a closed position when one of said covers is folded over said open top of said base.
15. The system of claim 14, wherein one of said covers is removably attached to said base and each of said ends of such said cover is attached using hook and loop fasteners.
16. The system of claim 12, wherein each of said handles comprises a substantially flat strap, each of said end panels comprise a vertical groove, and wherein one of said handles is attached to said end panels such that said strap is fitted within said vertical groove.
17. The system of claim 16, wherein each of said handles comprises a second strap, each of said end panels comprise a second vertical groove, and each of said straps are fitted within one of said vertical grooves.
18. The system of claim 17, further comprising retainer rods attached at said end panels connecting said straps to said end panels at said vertical grooves.
19. The system of claim 12, further comprising a plurality of decorative clips adapted to be removably attached to said covers, wherein each of said clips comprises a hinged backer adapted to fit through an aperture in at least one of said covers whereby each of said clips may be secured to said at least one of said covers.
20. A transformable purse, comprising:

- (a) a rigid base comprising two end panels, a bottom panel, a front panel, a back panel, and an open top;
- (b) a wrap removably attached to said front panel and said back panel, and extendable over said open top; and
- (c) a handle having two ends, wherein each of said handle ends is removably attached to one of said end panels.